

SECURITY AGREEMENT (CONSUMER GOODS, EQUIPMENT, FARM PRODUCTS)KNOW ALL MEN BY THESE PRESENTS That **CROW-WOODBRIDGE ENTERPRISES, INC.**

(Name of Debtor)

residing at **506 South Washington St. Olympia, Thurston, Washington**

(Address)

(City)

(County)

(State)

hereinafter called the DEBTOR is the owner of the following described property (hereinafter called "Collateral"), to-wit:

**Railroad business car known as the "JO-VI-LA"; also known as
Illinois Central Railroad car #28.****6772**RECORDATION NO. **Filed & Recorded****AUG 31 1972 - 140 PM**The above named Debtor for valuable consideration, receipt of which is hereby acknowledged, hereby grants to **MIDWEST RAIL CAR LEASING, INC.**residing at **7214 Northmoor Dr. University City St. Louis Missouri**

(Address)

(City)

(County)

(State)

a Security Interest in the Collateral above described to secure payment of the Debtors obligations on the promissory note of even date attached hereto and executed by the Debtor and made payable to the Secured Party in the principal sum of

Twenty-one Thousand Six Hundred and no/100----- Dollars (\$ **21,600.00**)payable in installments and maturing on the **1st** day of **May** 19 **75**, and also to secure the performance of all of the Debtor's obligations under this agreement.**DEBTOR HEREBY WARRANTS AND COVENANTS:**

1. That Debtor now owns the collateral free of all liens, security interests and encumbrances and will defend title of the same against the claims and demands of all persons.
2. That Debtor will insure the collateral with companies acceptable to the Secured Party against such risk and in such amounts as the Secured Party may designate with policies acceptable to Secured Party and payable to both Secured Party and Debtor as their interests appear and shall furnish Secured Party with copies of such policies or with certificates evidencing said policies.
3. That Debtor will preserve the collateral and keep it in good condition, and shall allow the Secured Party to inspect the same at any reasonable time.
4. That Debtor shall not sell or dispose of the collateral or subject it to any unpaid charge or any subsequent interests of a third person, unless the Secured Party gives prior written consent to such.
5. That the Secured Party may at the Secured Party's option discharge taxes, liens, security interests, or other incumbrances on the collateral, and may pay for the repair of any damage to the collateral, the maintenance and preservation thereof and for insurance thereon, and upon so doing the debtor shall on demand reimburse the Secured Party for any payment so made. The payments advanced shall draw interest at eight percent (8%) per annum from the date of payment until reimbursement and shall be added to the indebtedness owed by Debtor and shall be secured by this Security Agreement.

6. That the collateral covered by this agreement is to be used by Debtor primarily for:

- ☐ Personal, Family or Household Purposes.
☐ Farm Operations.
☒ Business other than Farming Operations.

7. That the collateral is:

- ☐ Now owned by Debtor.
☒ Being acquired with the Proceeds of the advance evidenced by this agreement.

11. That the Debtor shall not permit the removal of the collateral from **Thurston** County, ~~Missouri~~ except for its temporary removal in connection with its ordinary use, without first obtaining written consent of the Secured Party.

8. That the Debtor's residence is:

506 S. Washington St.
☐ At (Street) **Olympia, Wash.** (State) **98501**

9. That the collateral will be kept at:

☐ Debtor's residence as shown above
☒ At **Olympia Electric Siding**
Franklin and Thurston Avenue
Olympia, Washington (State)

10. That the Debtor's chief place of business is:

506 S. Washington St., Olympia, Wash
☐ At (Street) (City) **Washington** (State)

DEBTOR(S) STIPULATE AND AGREE THAT ALL PROVISIONS ON THE REVERSE SIDE HEREOF ARE INCORPORATED HEREIN BY REFERENCE AND CONSTITUTE A PART OF THIS AGREEMENT.Signed and delivered the **6th** day of **July**, 19 **72****ATTEST:**

D. A. [Signature]
 (Name) **Secretary**

Crow-Woodbridge Enterprises, Inc.

(Corporation or Partnership)

By **Andrew J. Crow**

DEBTOR(S) FURTHER WARRANTY AND COVENANT:

12. That the Debtor shall be in default under this agreement upon:

- A. Default in the payment or performance of any obligation, covenant or liability contained herein;
- B. Reasonable determination by Secured Party that any warranty or representation herein made was false when made;
- C. Loss, theft, substantial damage, destruction, sale or encumbrance or attachment of any lien or security interest of any of the collateral, or the making of any levy, seizure or attachment thereon;
- D. Death, dissolution, termination of existence, insolvency or business failure of Debtor, or appointment of a receiver for any part of the collateral, assignment for the benefit of creditors or the commencement of any proceedings under any bankruptcy or insolvency law by or against the Debtor or any guarantor or surety for Debtor.

13. Upon such default and at any time thereafter the Secured Party may declare all obligations secured hereby immediately due and payable and may proceed to enforce payment of the same and exercise any and all rights and remedies provided by the Uniform Commercial Code as well as all other rights and remedies possessed by the Secured Party. The Secured Party may require the Debtor to assemble the collateral and make it available to the Secured Party at a place designated by the Secured Party which is reasonably convenient to both parties. Expense for retaking, holding, preparing for sale, selling and the like, shall include the Secured Party's reasonable attorney's fees and legal expenses. Any notification of sale or other disposition of the collateral required to be given by the Secured Party will be sufficient if given personally, or mailed by certified mail, not less than five (5) days prior to the day on which such sale or other disposition will be made, and such notification shall be deemed reasonable notice.

14. No waiver by Secured Party of any default shall operate as a waiver of any other default.

15. Upon full performance of the Debtor's obligations under this Security Agreement and full payment of the Debtor's obligations on the promissory note herein described, this Security Agreement shall be void, otherwise to remain in full force and effect.

16. The terms of this agreement shall be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto.

STATE OF WASHINGTON)

) SS.

COUNTY OF THURSTON)Q

On this 6th day of July, 1972, before me personally appeared

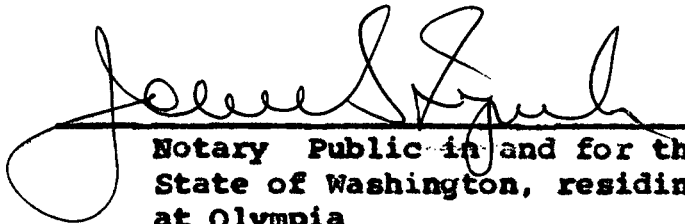
Andrew N. Crow and Virgil Longnecker, who, being duly sworn upon their oath, state as follows:

That Andrew N. Crow is the President of CROW-WOODBRIDGE ENTERPRISES, INC., and that Virgil Longnecker is the Secretary of CROW-WOODBRIDGE ENTERPRISES, INC., and that the foregoing Security Instrument was executed by them as President and attested to as Secretary on behalf of CROW-WOODBRIDGE ENTERPRISES, INC., and that they acknowledged they executed the same as the free act and deed of said corporation and that the execution thereof was duly authorized by the corporate Board of Directors.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid the day and year first above written.

My term expires:

June 22, 1974


Notary Public in and for the
State of Washington, residing
at Olympia